

**Comments Template on
Consultation Paper on on the Proposal for Guidelines
on the System of Governance**

**Deadline
19 June 2013
12:00 CET**

Name of Company:	MetLife	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, in Word Format, to CP-13-008@eiopa.europa.eu. Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the paragraphs refers to this Consultation Paper, the numbering of cells refers to the Technical Annexes II and III.</p>		
Reference	Comment	Resolution
General Comment		
Introduction General Comment		
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1.3	MetLife is a keen proponent of the Single Market and related attempts to harmonise legislation across Europe. We therefore agree with EIOPA that it is vital for joint and consistent preparatory actions to be taken at a European level to maximize the benefits of a harmonized approach.	
1.4	The Guidelines are meant to help NCAs and undertakings to prepare for Solvency II. EIOPA suggests that the Guidelines should be applied in a manner that is both proportionate and practical and allows for some flexibility. We would endorse this. MetLife is restructuring its European operations in such a way that most of our subsidiaries will become branches of MetLife Europe Limited. This restructuring is expected to be complete prior to the effective date of Solvency II. Given that regulatory requirements differ for subsidiaries and branches, we would ask that NCAs are mindful of EIOPA's flexible approach to the Guidelines and consider the structure of our operations as they will be upon full implementation of Solvency II.	
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1.6	The Guidelines are to be put in place « from 1st January 2014 » - with the key word being FROM and that the purpose of the Guidelines are to encourage demonstrable progress during 2014 and 2015 toward capability of full compliance on effective date – assumed to be 01/01/2016. We would stress that entities are allowed to demonstrate progress throughout the preparatory phase.	
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Section I. General Comments		
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Section II. General Comments		
Chapter I General Comments		
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Chapter II General		

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Chapter III General Comments		
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Chapter IV General Comments		
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Chapter V General Comments		
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Chapter VI General		

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Chapter VII General Comments		
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Chapter VIII General Comments		
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Chapter IX General Comments		
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Section III. General Comments		
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Compliance and Reporting Rules General Comments		

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Impact Assessment – General Coments		
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